

TOLENT BREAK IN STOCK PRICES

Suspected That Big Interests
Are Getting Rid of Holdings of
Very Important Stocks.

MANY SENSATIONAL RUMORS

Campaign of Lawson Affects Special
Stocks—Reported Trouble
in Financial Circles.

(By Associated Press.)

NEW YORK, May 22.—The tone of speculative sentiment underwent an abrupt transition during the course of today's trading in stocks. Rumors that a financial institution was in trouble circulated late in the day. The influence upon feeling of the violent break in prices of the latter part of the day was the more effective on account of the strength shown during the morning. The receipt of considerable buying orders from London gave an impression also of revived confidence in our securities on that side of the ocean. There was no news to account for the sudden accession of selling power in the market, the orders to sell appearing simultaneously in many quarters.

The market had come practically to a standstill before they appeared, and this had a discouraging effect on those hopeful for a further advance. The upward movement gave an impression of having been fostered for the purpose of attaining a better basis for liquidation, and the suspicion got abroad that large and important interests were getting out of their holdings of some of the most important stocks in the market. The abrupt drop in Northern Pacific was the result of influence on sentiment. It is now believed that the formation last week of the new Northern Pacific directors may be accepted as the definite conclusion of any harmony plans that have been in contemplation. The accompanying hopes of the high values to be developed in all Northwestern stocks by a comprehensive plan to conserve all interests. Another important sentimental influence was the renewed weakness of the United States Steel stocks. Railroad traffic officials announced of crop uncertainties, and the strength of wheat today on the weather in the southwest augmented this influence. Some of the weakness of the steel stocks was attributed to the renewed campaign by advertising methods in favor of selling stocks. There was the usual short covering on the day's decline, but pressure was renewed and the closing was easy.

Bonds were easy. Total sales, par value, \$1,411,000. United States bonds were all unchanged on call.

The total sales of stocks for the day amounted to 1,411,000 shares.

MONEY AND EXCHANGE—CLOSE

Money on call, 2 1/2 to 3 per cent; closing bid, 2 per cent; offered at 2 1/4 to 3 per cent; time money, very easy and dull; sixty days, 1 1/2 to 2 per cent; ninety days, 2 1/2 to 3 per cent; six months, 2 1/2 to 3 per cent; prime mercantile paper, 2 1/4 to 2 1/2 per cent; commercial bills, 2 1/4 to 2 1/2 per cent; business in bankers' bills at 4 1/2 to 4 3/4; for demand and at 4 1/2 to 4 3/4; for sixty days; for ninety days, 4 1/2 to 4 3/4; for three months, 4 1/2 to 4 3/4; for six months, 4 1/2 to 4 3/4; for nine months, 4 1/2 to 4 3/4; for twelve months, 4 1/2 to 4 3/4.

RICHMOND STOCK MARKET.

Richmond, Va., May 22, 1905.
SALES.
State Bank of Virginia—2 shares at 160.
Richmond City—4 shares at 100.
STATE SECURITIES. Bid. Asked.
North Carolina 4s, C. 1910, 102 1/2
North Carolina 4s, C. 1910, 102 1/2
Va. Centuries, 2-3, C. and R. 1911, 95 1/2
CITY SECURITIES.
Richmond City, 128 1/2
ROAD BONDS.
Atlantic and Char. 1st 7s, R. 1907, 105
A. C. L. R. Co. 7s, 4 p. C. 1910, 102 1/2
Cape Fear 4s, C. 1910, 102 1/2
G. & F. 1st 5s, 1910, 102 1/2
G. & F. 2nd 5s, 1910, 102 1/2
G. & F. 3rd 5s, 1910, 102 1/2
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